

October 29, 2009

[Click to Watch](#)

"Mr. Speaker, I rise in support of the rule to consider the Small Business Financing and Investment Act.

"This bill improves access to capital for small businesses, which is a vital step towards growing our economy and creating jobs. Time after time, I hear from small business owners in western Pennsylvania saying they would like to hire more employees and expand their services but cannot acquire the loans necessary, no matter how good their credit score.

"I would like to highlight a provision that I drafted that this rule makes in order as part of the Manager's Amendment to this bill. This provision directs New Market Venture Capital companies to prioritize providing financing to veteran-owned small businesses in low-income areas.

"The New Market Venture Capital program encourages equity investments in small businesses in low-income areas by providing tax credits, and it is just the kind of targeted program America needs to recover from economic hardship.

"The provision I added with the support of my colleagues gives priority to the heroes of America's armed forces as they apply for funding in areas that qualify for the New Market Venture Capital program and start new lives following their service to this country. We can never fully repay veterans, but with this provision we can honor them by offering new opportunities to use their strength and experience to create jobs in communities that need them the most.

"I yield back my time and urge my colleagues to support the rule and the bill."